

**APPLICATION FOR
PURCHASE OF ASSETS
OR
ASSUMPTION OF LIABILITIES
submitted to the
ARKANSAS STATE BANK DEPARTMENT**

We, the undersigned Directors of

Corporate Title of Applicant	Charter Number
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Street Address

City	County	State	Zip Code
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hereby apply to the State Bank Commissioner for written permission to purchase or assume the assets and liabilities of:

Corporate Title of Target	Charter Number
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Street Address

City	County	State	Zip Code
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Resulting Corporate Title (If Applicable)

Street Address

City	County	State	Zip Code
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Name, title, address, and telephone number of person(s) to whom inquiries concerning this application may be directed:

Signature of Authorized Officer	Date of Application
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Typed Name

Title

Telephone Number

Notice Published by Applicant: Notice of intent to file an application must be published three times at equal intervals in a newspaper of statewide circulation. Publication shall be as close as practicable to the date the application is filed with the State Bank Department, but no more than ten calendar days prior to or after the filing date. Publications must provide for a fifteen day comment period beginning with the actual filing of the application. Original proofs of publication must accompany the application to the Bank Commissioner.

See Attachment - **Example of Legal Notice**

Fee: Applicant shall submit to the Department a non-refundable filing fee of \$5,000 for purchase or assumption of a majority of the assets and liabilities.

Confidentiality: Pursuant to the provisions of the Freedom of Information Act, the application is a public document and available to the public upon request.

If Applicant is of the opinion that disclosure of commercial or financial information would likely result in substantial harm to its competitive position or that of its subsidiaries, or that disclosure of information of a personal nature would result in a clearly unwarranted invasion of personal privacy, confidential treatment of such information may be requested. The request for confidential treatment must be submitted in writing concurrently with the submission of the application, and must discuss in detail the justification for confidential treatment. Such justification must be provided for each response for which confidential treatment in the public portion of the application is requested. Applicant's reasons for requesting confidentiality should demonstrate specifically the harm that would result from public release of the information. A statement simply indicating that the information would result in competitive harm or that it is personal in nature is not sufficient. It must be demonstrated that disclosure would meet either the "substantial competitive harm" or "unwarranted invasion of personal privacy" test.

Information for which confidential treatment is requested should be: (1) Specifically identified in the public portion of the application (by reference to the confidential section); (2) bound separately from the public portion of the application; and (3) labeled "Confidential". The same procedure should be followed with regard to filing any supplemental information to the application.

The Department will determine if information submitted as confidential will be so regarded, and will advise Applicant of any decision to make available to the public information labeled "Confidential". However, it shall be understood that, without prior notice to Applicant, the Department may disclose or comment on any of the contents of the application in the Order or Statement issued by the Department in connection with a decision on the application.

Pending Applications: Summarize all applications pending or approved but not yet consummated of (a) Applicant, (b) bank subsidiaries of Applicant, (c) Target, and (d) bank subsidiaries of Target. Include applications to acquire or establish subsidiaries, establish branches, charter a new bank, merge or consolidate, or transfer assets and liabilities.

Stockholders Meeting: The application must be accompanied by a certified copy of the minutes of the stockholders' meeting at which the corporate action was approved and a certified copy of the bank's board of directors resolution to call the stockholders' meeting.

Dissenting Shareholders: The owner of shares of a state bank which were not voted for a corporate action, and who has given notice in writing to the state bank at or prior to the meeting of the stockholders approving the corporate action, that he dissents from the corporate action shall be entitled to receive in cash the value of the shares held by him, if the dissenting stockholder has delivered a written demand for payment to the resulting bank at any time within ten (10) days after the date on which the stockholders' meeting authorizing the corporate action was concluded. A.C.A. § 23-48-506.

Notice of Public Hearing: Notice of the time, place and purpose of the public hearing considering the application by the State Banking Board will be given at least **thirty** (30) **days** before the hearing date.

Stenographer/Recorder: Applicant is responsible for procuring and paying for a verbatim record of the proceedings of the Board hearing of the application. It will be the duty of the applicant to furnish at least one (1) copy of the transcript to the Commissioner free of charge. A.C.A. § 23-46-406(f).

ESTIMATED CONSOLIDATED FINANCIAL STATEMENTS

A statement of the estimated assets and liabilities and income and expenses of the proposed resulting bank, as of the date of the last call report, is as follows:

Applicant may report financial information in another format, however, please include all accounts listed below. Add other accounts which may have a bearing on the evaluation of the transaction.

	Applicant	Target	Adjustments	Consolidated
ASSETS				
CASH				
SECURITIES				
LOANS				
LESS RESERVES				
FIXED ASSETS				
OTHER REAL ESTATE				
OTHER ASSETS				
TOTAL ASSETS	\$	\$	\$	\$
LIABILITIES				
NON-INT BEARING DEP				
INT BEARING DEPOSITS				
TOTAL DEPOSITS				
FED FUNDS PURCHASED				
SUBORDINATED NOTES				
OTHER LIABILITIES				
TOTAL LIABILITIES				
TOTAL EQUITY CAPITAL	\$	\$	\$	\$
CONSOLIDATED CURRENT OPERATING EARNINGS				
INT AND DIS ON LOANS				
INT AND DIV ON SEC				
SERVICE CHARGE INC				
OTHER OPERATING INC				
GROSS OPERATING INC	\$	\$	\$	\$
CURRENT OPERATING EXPENSES				
INT DEPOSITS				
INT BORROWINGS				
SALARIES AND WAGES				
PROV FOR LOAN LOSS				
OTHER OPERATING EXP				
INCOME TAXES				
TOTAL OPERATING EXP	\$	\$	\$	\$

NET OPERATING INC	\$	\$	\$	\$
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ADEQUACY OF CAPITAL STRUCTURE

A statement of the paid-in capital structure, as of consolidation date, is as follows:

	Number of shares	Par value per share	Amount
Preferred capital	()	(\$)	\$
Common capital	()	(\$)	
Surplus			
Undivided Profits			
Other segregations of the capital account			
Total capital			\$

COMPETITION

List the name and location of any financial institution now serving the trade territory to be served by the resulting institution.

NAME OF INSTITUTION	LOCATION (CITY)	DEPOSITS (INDICATE DATE AND SOURCE)	DISTANCE AND DIRECTION FROM PROPOSED INSTITUTION

MANAGEMENT

The proposed Directors and Executive Officers are listed below with information concerning each. Following the name of each of the proposed Officers is a brief resume of past business and banking experience and other qualifications as well as a brief statement of the proposed duties and responsibilities in connection with the operation of the Bank.

Name, Citizenship Residence & Occupation	Age	Title or Position	Net Worth	Annual Salary	Par Value of stock to be Subscribed	
					Preferred	Common

Changes in Management: No changes are contemplated in the directorate or active management of the Bank, as shown above within the first year after the purchase or assumption, with the following possible exceptions:

Other locations: Provide a listing of Target's authorized branch locations, ATM locations, and loan production offices, including approved and unopened locations, which will be operated by Applicant.

See Attachment: **Branch, ATM, and Loan Production Office Questionnaires.**

Insurance Coverage: Describe below the fidelity insurance to be purchased covering active officers and employees:

Date of Proposed Transaction: Please state the anticipated consummation date of the proposed transaction.

CONSISTENCY OF CORPORATE POWERS

It is contemplated that the proposed merged bank will have only such corporate powers as are granted to a State banking corporation under the provisions of the State law. The establishment of a trust department (is)/(is not) contemplated. All requirements (including security requirements) of any Federal supervisory authorities will be met.

CERTIFICATE

The undersigned hereby make the following statements and representations and certify, jointly and severally, that statements contained in this application are true to the best of their knowledge and belief, and are made for the purpose of inducing The State Banking Board to approve the purchase or assumption, and hereby request that an Examiner of the State Bank Department be assigned to make the necessary investigation.

Signed: _____

Dated: _____

EXAMPLE OF LEGAL NOTICE

Note: Federal Reserve member banks are required to publish separate legal notices for the Federal Reserve and the State Bank Department.

(for Federal Reserve member banks)

(Name and location of main office) intends to apply to the Federal Reserve Board for permission for the purchase of assets and assumption of liabilities of: *(target, address, city, county, state)*. The Federal Reserve considers a number of factors in deciding whether to approve the application including the record of performance of banks we own in helping to meet local credit needs.

You are invited to submit comments in writing regarding this application to the Federal Reserve Bank of St. Louis, P.O. Box 442, St. Louis, Missouri 63166. The comment period will not end before *(date - must be not less than 30 days from date of notice)* and may be somewhat longer. The Board's procedures for processing applications may be found at 12 C.F.R. Part 262. Procedures for processing protested applications may be found at 12 C.F.R. § 262.25. To obtain a copy of the Board's procedures or if you need more information about how to submit your comments on the application contact Vice President Randall C. Sumner (314) 444-8644. The Federal Reserve will consider your comments and any request for public meeting or formal hearing on the application if they are received by the Reserve Bank on or before the last date of the comment period.

This notice is published pursuant to the Federal Reserve Act.

(Name of Bank)

By: _____
(President)

(For the Arkansas State Bank Department)

Notice is hereby given that *(name and location of applicant)* has made application to the Arkansas State Bank Department for *(subject matter of application, including the specific location)*.

Any person desiring to comment on this application to the Arkansas State Bank Department may do so by filing his or her comments in writing to the State Bank Commissioner at the office of the department, 400 Hardin Road, Suite 100, Little Rock, Arkansas 72211. Written comments, including any formal protests, concerning this application must be received in the Arkansas State Bank Department no later than 15 days following the date of the actual filing of the application.

This notice is published pursuant to The Arkansas Banking Code of 1997.

(Name of Bank)

(President)

EXAMPLE OF LEGAL NOTICE
(for FDIC member banks)

Notice is hereby given that the *(name and location of applicant)* has made application to the Federal Deposit Insurance Corporation and the Arkansas State Bank Department for the purchase of assets and the assumption of liabilities of: *(target, address, city, county, state)*.

Any person wishing to comment on this application may file his or her comments in writing with the Area Director of the Federal Deposit Insurance Corporation at its Area Office at 5100 Poplar Avenue, Suite 1900, Memphis, Tennessee 38137, not later than *(insert the date 30 days after the first publication)*. The period may be extended by the Area Director for good cause. The nonconfidential portion of the application file is available for inspection within one day following the request for such file. It may be inspected in the Corporation's Area Office during regular business hours. Photocopies of information in the nonconfidential portion of the application file will be made available upon request. A schedule of charges for such copies can be obtained from the Area Office.

If resulting bank will operate offices of the other bank as branches, include the following statement in the notice: It is contemplated that all offices of the above-named institutions will continue to be operated (with the exception of [insert identity and location of each office that will not be operated]).

Any person desiring to comment on this application to the Arkansas State Bank Department may do so by filing his or her comments in writing to the State Bank Commissioner at the office of the department, 400 Hardin Road, Suite 100, Little Rock, Arkansas 72211. Written comments, including any formal protests, concerning this application must be received in the Arkansas State Bank Department no later than 15 days following the date of the actual filing of the application.

This notice is published pursuant to Part 303.7 of the Rules and Regulations of the Federal Deposit Insurance Corporation and The Arkansas Banking Code of 1997.

(Name of Bank)

By: _____
(President)

BRANCH OFFICE QUESTIONNAIRE

(Please Type And Make Copies as Needed)

BANK NAME: _____

CITY: _____

BRANCH OFFICES (EXCLUDE MAIN OFFICE):

Street Address: _____

Mailing Address: _____

City: _____ County: _____ Zip Code: _____

Manager: _____

Telephone Number: _____ Facsimile Number: _____

Street Address: _____

Mailing Address: _____

City: _____ County: _____ Zip Code: _____

Manager: _____

Telephone Number: _____ Facsimile Number: _____

Street Address: _____

Mailing Address: _____

City: _____ County: _____ Zip Code: _____

Manager: _____

Telephone Number: _____ Facsimile Number: _____

LOAN PRODUCTION OFFICE QUESTIONNAIRE

(Please Type And Make Copies as Needed)

BANK NAME: _____

CITY: _____

LOAN PRODUCTION OFFICES OF BANK:

Name: _____

Street Address: _____

Mailing Address: _____

City: _____ County: _____ Zip Code: _____

Manager: _____

Telephone Number: _____ Facsimile Number: _____

Name: _____

Street Address: _____

Mailing Address: _____

City: _____ County: _____ Zip Code: _____

Manager: _____

Telephone Number: _____ Facsimile Number: _____

Name: _____

Street Address: _____

Mailing Address: _____

City: _____ County: _____ Zip Code: _____

Manager: _____

Telephone Number: _____ Facsimile Number: _____

AUTOMATIC TELLER MACHINE QUESTIONNAIRE

(Please Type And Make Copies as Needed)

BANK NAME: _____

CITY: _____

ATMs:

Total Number of ATMs: _____

LOCATIONS:

Street Address: _____

City: _____ County: _____

Attached to Bank Office or Free Standing: _____

Network Affiliation (Cirrus, Gulfnet, Mpact, etc.) _____

Street Address: _____

City: _____ County: _____

Attached to Bank Office or Free Standing: _____

Network Affiliation (Cirrus, Gulfnet, Mpact, etc.) _____

Street Address: _____

City: _____ County: _____

Attached to Bank Office or Free Standing: _____

Network Affiliation (Cirrus, Gulfnet, Mpact, etc.) _____

Street Address: _____

City: _____ County: _____

Attached to Bank Office or Free Standing: _____

Network Affiliation (Cirrus, Gulfnet, Mpact, etc.) _____